

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

UNITED STATES SECURITIES AND
EXCHANGE COMMISSION,

Plaintiff,

v.

STEVEN E. NOTHERN,

Defendant.

CIVIL ACTION No. 05-10983 (NMG)

JOINT STATEMENT PURSUANT TO LOCAL RULE 16.1(D)

The parties hereby submit this Joint Statement pursuant to Local Rule 16.1(D).

1. **Brief Description Of The Case**

This is an action in which plaintiff United States Securities and Exchange Commission alleges that defendant Steven E. Nothern, in his capacity as a mutual fund manager at Massachusetts Financial Services Company, violated Section 10(b) of the Securities Exchange Act of 1934, 15 U.S.C. §78j (b) and Rule 10b-5 thereunder, 17 C.F.R. §240.10b-5, by trading on October 31, 2001 on alleged inside information he received that the United States Department of Treasury was going to suspend issuance of the 30-year bond. Among other defenses, Nothern contends that the information was not confidential, that he had no duty to refrain from trading, and that at the time he traded the information had already been made public. The SEC filed its Complaint on May 12, 2005 and Nothern filed an Amended Answer on August 22, 2005. On August 24, 2005, the SEC moved to strike Nothern's affirmative defense of estoppel. This matter has been fully briefed and is before the Court for its consideration.

2. Case Schedule

The parties do not believe at this stage in the litigation that alternative dispute resolution is appropriate. The parties do not consent to assignment of this case to a United States Magistrate Judge for trial. The parties agree on the following schedule except where indicated.

A. Initial Disclosures

Steven Nothern has made his initial disclosures as required by the Federal Rules of Civil Procedure and the Local Rules for the District of Massachusetts. The government will make its initial disclosures by October 7, 2005.

B. Joinder of Parties: By November 1, 2005

C. Amendments to pleadings: By November 1, 2005

D. Last day for parties to complete non-expert discovery: September 15, 2006

E. Exchange of expert witness reports: October 31, 2006

F: Last day to complete expert witness depositions: December 1, 2006

G: Last day to file summary judgment motions: January 19, 2007; opposition papers due on or before February 9, 2007; and reply brief due on or before February 20, 2007.

H: Last day to complete pretrial disclosures pursuant to Fed. R. Civ. P.

26(a)(2): *Based on proposed trial date (6 weeks before trial date).*

I: Last day for counsel to confer and prepare joint pretrial memorandum:

Based on proposed trial date (two weeks after above date).

J: Last day for parties to file a joint pretrial memorandum: *Based on proposed trial date (week after above date).*

K: Pretrial conference: *Based on proposed trial date (week after above date).*

3. Limitations on Discovery Tools:

A: Depositions (excluding experts) by:

Plaintiff: 20 Defendant: 20

B: All other discovery tools in accordance with the Federal Rules of Civil

Procedure and the Local Rules of the District of Massachusetts.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

By its attorneys,

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